Exhibit E

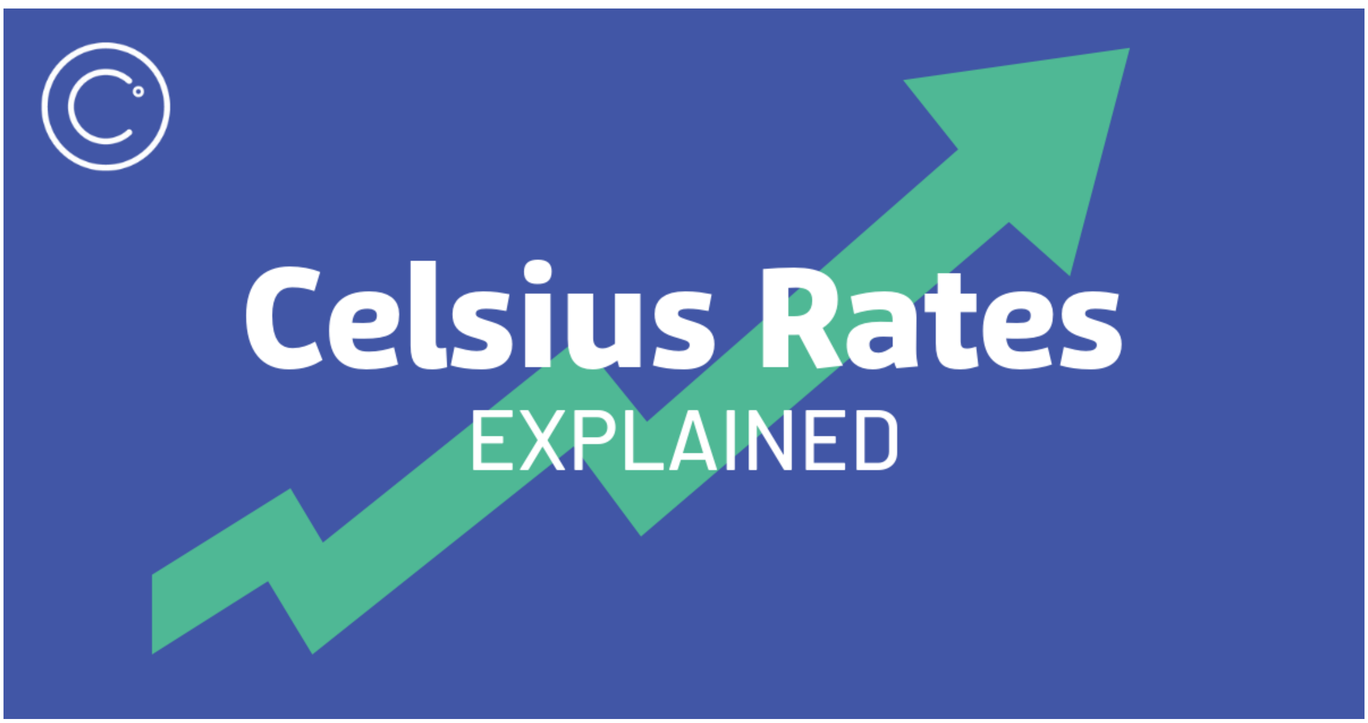
Celsius Network Interest Rates, Explained

Celsius

Celsius Network Interest Rates, Explained

Hint: There's no magic formula to the Celsius business model.

Celsius Apr 24, 2019 · 5 min read

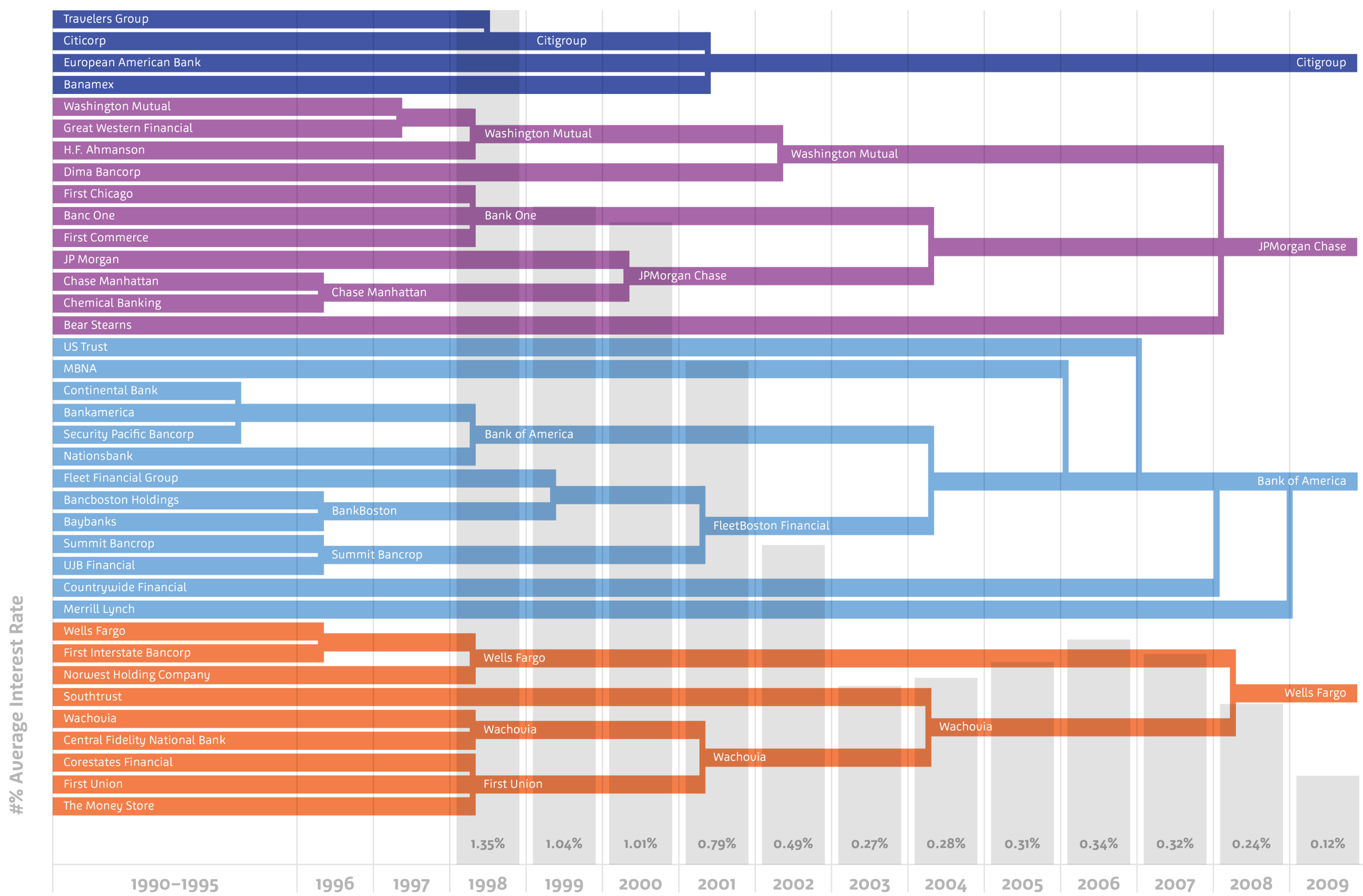


How can Celsius Network pay 7.1% interest?

One of the most common questions we're asked is *how* we are able to consistently fund interest rates between 3–10% APR. Skeptics have tried to argue that our business model is "too good to be true," but anyone who has earned interest with Celsius

Network knows it's the real deal. So, how are we able to pay upwards of 10% when banks are only paying depositors, on average, less than 1%?

The answer is very simple — banks could *also* pay you 3–10%, they just don't want to, and if we've learned anything in the last hundred years, it's that they certainly don't *have* to pay you above 1% because we're giving them our hard-earned cash for almost nothing in return. Banks have gotten away with lowering the payout rate as they merged with other banks reducing competition and paying depositors the bare minimum in interest while keeping most of the profits for themselves.



Most banks typically have between 14–25% return on their capital, so by paying customers 1% in interest, they're keeping over 80% of the profits and **distributing these earnings to their shareholders**, usually in the form of dividends and share buyback.

The Celsius business model is structured to do the exact opposite of what banks do — by giving 80% of total revenue back to our community each week in the form of earned interest. We earn profits by lending coins to hedge funds, exchanges, and institutional traders, and by issuing asset-backed loans at an average of 9% interest. We're taking the exact same 80% profit margin that banks have kept for themselves for centuries and returning it to our community of depositors.

How do I know that Celsius borrowers will pay back their loans?

We only issue asset-backed loans, which means every dollar-borrower gives us more than 100% of the value of the loan they take in another asset, such as cryptocurrency. If they don't return the loan amount or don't pay the interest on that loan, we will use the collateral to pay down the loan, meaning the coin holders always have more collateral than the total loans out. Because we lend responsibly and put community interests ahead of profit, we have not had a single default since we launched our lending platform.

What collateral do you accept? Where is it stored?

Our website is updated regularly with the types of collateral we accept. We're currently accepting 5 different cryptocurrencies as collateral: ETH, BTC, LTC, XRP, and DASH. Additionally, we require up to 200% of the dollar loan amount to be deposited with BitGo before a loan is initiated. So at any given time, Celsius has more assets on deposit than loans issued, which is the exact opposite of how most banks operate. Big banks are allowed to lend $10 for every $1 in deposits (fractional reserves), so on average a bank has 10x as many loans outstanding as they have deposits.

So, why is Celsius giving 80% of its profits away? Don't you want to make money?

The other 20% of our profits go back into the company to pay salaries, manage expenses, buy back our CEL tokens, and scale our products and services. Could we take more for ourselves? Sure — but that's not what Celsius is about. The power of disruption comes from mass adoption. Cryptocurrency and blockchain are the best opportunities we have to create a new financial system that acts in your best interest. In order to bring the masses to cryptocurrency, we need to not only be different from the banks, but we need to be better. For us, "better" means acting in the best interest

of the depositors in order to increase profits for the depositors. So, it's pretty simple, isn't it? We win if the community gets grows, not if we make the most profit.

In fact, most small businesses run on 20% margins — not 80%. It's about time we stopped this easy-money the banks make on Wall Street. We did this to the phone companies (Think WhatsApp vs AT&T) and now we will do it to banks.

How are interest rates calculated, and why do different coins have different rates?

Interest rates are calculated weekly based on three factors: market conditions, coin demand, and providing 80% of our profits back to the community. This model ensures that we consistently offer competitive interest rates while providing

additional interest for coins with higher demand. If an institution is willing to pay a high price for certain coins, we'll share that spike in earnings with the community.

How often are rates likely to change?

We are transparent in stating that our rates are subject to change at any time based on the three factors mentioned above; however, major short-term fluctuations are rare, and rates stay relatively consistent from week-to-week. Current rates are available at any time on our website, in our app, and across our social media pages.

About Celsius Network

Celsius Network is a democratized interest income and lending platform accessible via a mobile app. Built on the belief that financial services should only do what is in the best interests of the community, Celsius is a modern platform where membership provides access to curated financial services that are not available through traditional financial institutions. Crypto holders can earn interest by transferring their coins to their Celsius Wallet and borrow USD against their crypto collateral at interest rates as low as 4.95% APR.

Download the Celsius Network app and start earning interest on your crypto today ➡️ celsiusnetwork.app.link

Stay Connected!

Follow Celsius Network on Facebook, Twitter, Telegram, LinkedIn, Reddit, Instagram, and YouTube.

Finance Bitcoin Cryptocurrency Fintech Blockchain